

# Monthly report BKB Investment Solution – Sustainable Income (CHF) V

## Fund description

The fund mainly invests the fund assets in units of other collective investment schemes that invest their assets primarily in Swiss franc-denominated investments. The sustainable investment management solution will include traditional financial figures as well as environmental and social criteria in the investment decision.

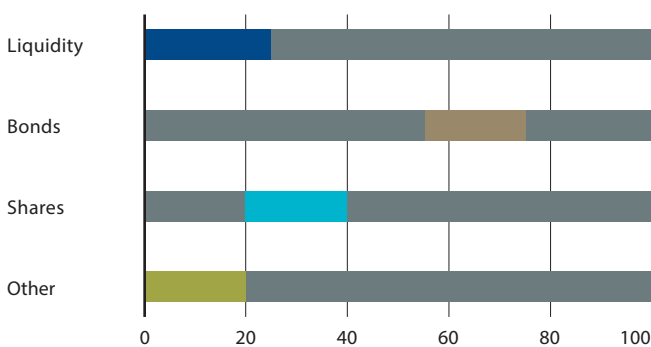
The investment objective of BKB Anlagelösung – Nachhaltig Einkommen is primarily real capital preservation and achieving above-average income within the framework of the risk profile.

The investment is suitable for investors who

- only want to incur limited risk, but who do not want to completely forgo the enhanced earnings potential of equities,
- have a medium-term investment horizon,
- are prepared to accept a certain amount of price fluctuations,
- would like to profit from the tax advantages of pension schemes,
- are prepared to invest a portion of their assets in foreign currencies,
- want to invest their capital sustainably.

Allowed is exclusively the investment of funds deriving from vocational pension schemes and tied personal savings in Switzerland (Pillars 2 and 3a) of Basler Kantonalbank.

## The investments are within the following ranges (in %):



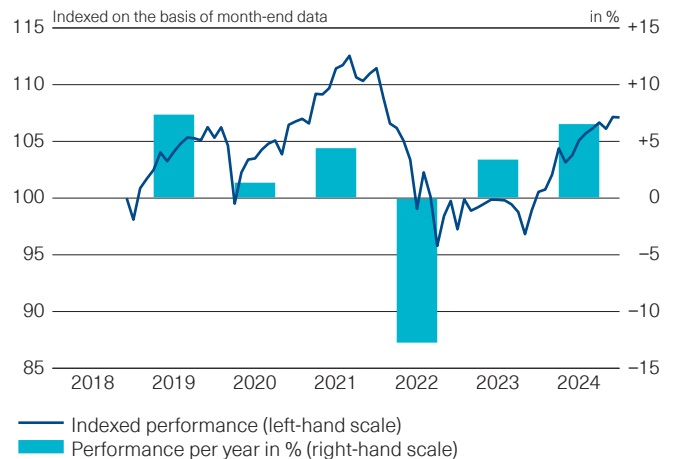
Name of fund	BKB Anlagelösung – Nachhaltig Einkommen (CHF)
Currency of fund	CHF
Currency of share class	CHF
Accounting year end	31 December
Issue/redemption	daily

## Ratios

	1 year	3 years	5 years
Volatility <sup>1</sup>			
– Fund	3.08%	6.25%	5.93%
Sharpe ratio	1.70	-0.34	0.02

<sup>1</sup> Annualised standard deviation

## Performance (share class V; basis CHF, net of fees)<sup>1</sup>



in %	2021	2022	2023	2024	LTD <sup>2</sup>	3 years	5 years	Ø p.a.	Ø p.a.
				YTD <sup>3</sup>				3 years	5 years
V	4.41	-12.75	3.39	6.52	7.44	-3.90	1.69	-1.32	0.34

<sup>1</sup> These figures refer to the past. Past performance is not a reliable indicator of future results. The performance shown does not take account of any commissions and costs charged when subscribing to and redeeming units. Source for all data and charts (if not indicated otherwise): UBS Asset Management

<sup>2</sup> LTD: launch-to-date

<sup>3</sup> YTD: year-to-date (since beginning of the year)

## Share class details

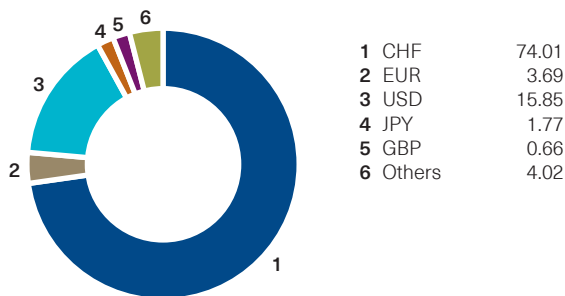
	V
Net asset value (CHF, 31.12.2024)	107.44
Last 12 months (CHF)	– high 108.42
	– low 100.06
Share class assets (CHF m)	50.12
Management fee p.a.	1.04%
Total expense ratio (TER) p.a.	1.18% <sup>1</sup>

<sup>1</sup> as at 30.06.2024

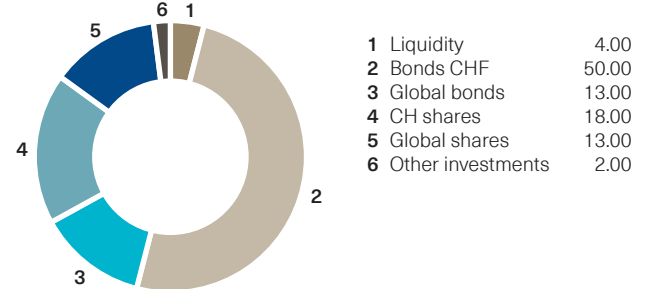
	V
Securities number	43 249 248
ISIN	CH0432492483
Launch date	26.11.2018



### Breakdown by currencies (in %)



### Breakdown by investment instruments (in %)



### Key benefits

- The weightings of the various asset classes are maintained within specific ranges in order to take account of the investor's risk profile.
- Investment decisions are made and implemented in accordance with current market circumstances and by experienced investment experts. Thanks to the best-in-class approach investments are made in the best products on the market and independently of distribution partners.

### Risks

- Investments are associated, in particular, with the risk of fluctuations in value and returns.
- The fund may use derivatives, which can reduce investment risks or give rise to additional risks (including counterparty risk).
- Each fund has specific risks. A comprehensive and detailed description of these risks can be found in the prospectus.

### Portfolio commentary

The equity markets moved slightly downwards during the reporting month of December, with the exception of Japanese equities. The European equity markets in particular struggled to hold their own. The reasons for this were the economic situation, the French budget dispute, discussions surrounding US customs duties, and geopolitical tensions. Nevertheless, there are indications that 2025 will also prove to be a positive year for investments.

Due to the fall in inflationary pressure, the Swiss National Bank and the US Federal Reserve once again reduced the key interest rate in December by 0.5% and 0.25% respectively. The market is factoring in further interest rate cuts in the coming months. Higher US customs duties may, however, once again lead to growing inflation risks. The potential for interest rate cuts on the part of the Fed has fallen accordingly.

Our investment in gold saw a slightly downward movement in the reporting month of December. We do not currently see any great potential for bonds and are thus invested close to the strategic quota.

### Performance in % (net of fees, basis CHF)<sup>1</sup>

in %	2020	2021	2022	2023	2024 YTD <sup>3</sup>	LTD <sup>2</sup>	1 year	2 years	3 years	5 years	10 years	Ø p.a. 2 years	Ø p.a. 3 years	Ø p.a. 5 years
V	1.35	4.41	-12.75	3.39	6.52	7.44	6.52	10.14	-3.90	1.69	n.a.	4.95	-1.32	0.34

<sup>1</sup> These figures refer to the past. Past performance is not a reliable indicator of future results. The performance shown does not take account of any commissions and costs charged when subscribing to and redeeming units. Source for all data and charts (if not indicated otherwise): UBS Asset Management

<sup>2</sup> LTD: launch-to-date

<sup>3</sup> YTD: year-to-date (since beginning of the year)

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